

Reappraisal of Indian Economy by International Credit Rating Agencies

3929. SHRI R. SURENDER FEDDY: Will the Minister of FINANCE be pleased to state:

(a) whether international credit rating agencies propose to re-appraise the Indian Economy;

(b) if so, whether any agency has completed the re-assessment; and

(c) if so, the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). As a part of the normal credit rating exercise several international credit rating agencies continuously monitor the performance of the Indian economy. The outcome of any such recent assessment of our economy has not been communicated to us. However, as indicated in the Economic Survey, 1991-92, the short-term liquidity crisis on India's external sector has been overcome, the country's foreign exchange reserves have registered a substantial improvement, and the international confidence in Indian economy has been restored.

Loan Melas

3930. SHRI H.D. DEVEGOWDA: Will the Minister of FINANCE be pleased to state:

(a) the total amount of loans disbursed in each State under "Loan Melas" scheme since the commencement of the scheme and the amount recovered so far;

(b) whether there is any proposal to waive of the loans which are not-recovered under the scheme; and

(c) if so, the details thereof and if not, the reason therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) For the scheme of Integrated Rural Development Programme (IRDP) credit camps may be organised at the village level where the cases of beneficiaries upto the stage of sanction can be finalised. The data reporting system under the scheme does not generate information about the total amount of loans disbursed under such credit camps. The banks can also organise the credit camps of their own in order to provide assistance to weaker sections. As per available data with Reserve Bank of India the percentage of recovery of Integrated Rural Development Programme (IRDP) loans in respect of public sector banks was 41.5 percent as at the end of June 1991.

(b) and (c). The recovery of dues from the borrowers and the amount to be written-off in each case by banks is a part of their normal banking operations and Government does not issue any directive in this regard.

Reimbursement of Medical Bill to Officers of Indian Investment Centre.

3931. SHRI ANAND RATNA MAURYA: Will the Minister of FINANCE be pleased to state:

(a) whether full reimbursement of the medical bill is allowed to the lower, middle and senior level Executive Officers of the Indian Investment Centre;

(b) whether the subordinate staff are CGHS beneficiary; and

(c) if so, the reasons for this discrimination?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESH-